

NASD DISPUTE RESOLUTION AWARD
NASD DISPUTE RESOLUTION

CASE: 02-05794

Ohrena E. Gale, claimant vs. Carl J. Basile and Salomon Smith Barney, Inc., respondents.

ATTORNEYS:

Claimant appeared pro se, Hudson, NY.

For Respondents appeared Ann Parry, Esq., New York, NY.

DATE FILED: September 9, 2002

CASE SUMMARY: Claimant alleged that respondents made investments that were unsuitable to his investment objectives. Claimant maintained that due to respondents' actions, the account suffered losses.

ARBITRATOR'S REPORT: The respondents' actions appear reasonable and in line with the claimant's goals. Claimant's IRA Account was placed in a seasoned fund of a reputable company. Market fluctuations during the period were volatile and the entire market suffered. The claimant had, in her words, set as her investment goals, growth and no risk. As it is impossible to achieve both, the broker appears to have reasonably tried to reach a middle ground. Importantly, the claimant was supplied with documentation that warned of the market risk of such a fund. I find that respondents' actions were reasonable and give no basis for the claimant's charges. Thus I find for the respondent and assign costs to the claimant.

Claim Data

Claim: \$4,046.47
Punitive: \$10,000.00
Interest: \$250.00
Other: unspecified

Award Data

Award: \$.00
Punitive: \$.00
Interest: \$.00
Other: \$.00

AWARD: The undersigned arbitrator has decided and determined in full and final resolution of the issues submitted for determination as follows: 1) The claims of claimant are dismissed in their entirety. 2) All requests for interest are denied. 3) All requests for punitive damages are denied. 4) All other relief requests are denied. 5) The \$425.00 filing fee previously deposited with NASD Dispute Resolution by the claimant, shall be retained by NASD Dispute Resolution.

OTHER FEES: Pursuant to Rule 10333 of the Code, respondent Salomon Smith Barney, Inc., has paid to NASD Dispute Resolution the \$425.00 Member Surcharge previously invoiced.

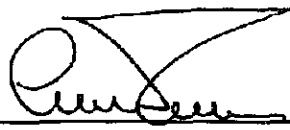
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Arthur C. Ramirez

Sole Public Arbitrator

AFFIRMATION

I, , do hereby affirm, pursuant to Article 7507 of the Civil Practice Law and Rules, that I am the individual described herein, and who executed this instrument which is my award.



Arthur C. Ramirez

2/6/03

Signature Date

February 14, 2003
Date of Service (For NASD-DR office use only)